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## **SUNSHINE OILSANDS LTD.**

### **陽光油砂有限公司\***

*(a corporation incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)*

**(HKEX: 2012)**

## **INSIDE INFORMATION STATUTORY JUDGMENT**

This announcement is made by the Board of Directors (the “**Board**”) of Sunshine Oilsands Limited (“**Sunshine**” or the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

With reference to the announcements of the Company dated January 31, 2023 and May 29, 2023 (the “**Announcements**”), the Company received a judgment from the Court of the State of New York, New York County on January 31, 2023 that the Company shall pay the Non-forbearing Holder all the amounts due and owing on the Notes (including principal and interests) in an aggregate amount of US\$15,481,013.33. The judgment was vacated on May 25, 2023.

Unless defined otherwise, terms used herein shall have the same meaning as those defined in the Announcements.

The Board announces that on December 13, 2023, the Company received a judgment from the Court of the State of New York, New York County that the Company should pay the Non-forbearing Holder all the amounts due and owing on the Notes (including principal and interests) in an aggregate amount of US\$19,694,218.17.

The Company is now actively seeking legal advice on the state of execution of this judgment and will adopt all effective measures to safeguard the interests of all the shareholders, the stakeholders and the Company.

Further announcement(s) will be made by the Company as and when appropriate or as required under the Listing Rules.

*\*For identification purposes only*

By Order of the Board of Sunshine Oilsands Ltd.

**Kwok Ping Sun**  
*Executive Chairman*

Hong Kong, December 14, 2023

Calgary, December 14, 2023

*As at the date of this announcement, the Board consists of Mr. Kwok Ping Sun and Ms. Gloria Pui Yun Ho as executive directors; Mr. Michael John Hibberd, Ms. Linna Liu and Ms. Xijuan Jiang as non-executive directors; and Mr. Yi He and Mr. Guangzhong Xing as independent non-executive directors.*